

**CROSS CREEK AT ELW
HOMEOWNERS ASSOCIATION, INC.**

FINANCIAL STATEMENT UNAUDITED

MARCH 2024

Prepared by:

MANAGEMENT & ASSOCIATES
720 Brooker Creek Blvd., #206
Oldsmar, FL 34677

Cross Creek At East Lake Woodlands Homeowners Association, Inc.

Balance Sheet

3/31/2024

Assets

Operating

1010-005 - Cash-Checking-Servis1st Bank	\$106,842.03	
1110-000 - A/R-Maintenance Fees	\$1,414.77	
1410-000 - Prepaid Insurance-General	\$957.75	
1410-003 - Prepaid Insurance-Workers Comp	\$47.12	
1500-001 - Utility Deposits-Electric	<u>\$3,550.94</u>	
<u>Operating Total</u>		\$112,812.61

Reserve

1041-005 - Cash-MMA-Servis1st Bank	\$201,639.51	
1041-011 - Cash-J.P.MorganChase	\$206,526.01	
1041-015 - Centennial Bank MMA	\$105,457.01	
<u>Reserve Total</u>		<u>\$513,622.53</u>

Assets Total

\$626,435.14

Liabilities and Equity

Operating

2010-000 - Accounts Payable	\$3,457.30	
2450-000 - Unearned Revenue-Prepaid Maint Fees	<u>\$24,499.72</u>	
<u>Operating Total</u>		\$27,957.02

Reserve

3027-000 - Reserve Fund-Walls	\$662.11	
3061-000 - Reserve Fund-Legal/Prof	\$481.40	
3065-000 - Reserve Fund-Wells	\$114.45	
3069-001 - Reserve Fund-Mailboxes	\$1,681.31	
3080-000 - Reserve Fund-Interest	\$15,147.84	
3090-000 - Reserve Fund-Pooling	\$495,535.42	
<u>Reserve Total</u>		\$513,622.53

Retained Earnings

\$84,030.96

Net Income

\$824.63

Liabilities & Equity Total

\$626,435.14

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
3/1/2024 - 3/31/2024

	3/1/2024 - 3/31/2024			1/1/2024 - 3/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Revenues</u>							
6010-000 - Maint Fee-Operating	\$40,650.00	\$40,886.44	(\$236.44)	\$121,950.00	\$122,659.32	(\$709.32)	\$490,637.25
6070-000 - Interest Income-Operating	\$4.76	\$0.00	\$4.76	\$16.52	\$0.00	\$16.52	\$0.00
6071-000 - Interest Income-Reserve	\$482.14	\$0.00	\$482.14	\$1,302.16	\$0.00	\$1,302.16	\$0.00
6076-000 - Interest Income-Owner	\$67.08	\$0.00	\$67.08	\$67.08	\$0.00	\$67.08	\$0.00
6090-000 - Maint Fee-Resv-Pooling	\$14,250.00	\$14,250.00	\$0.00	\$42,750.00	\$42,750.00	\$0.00	\$171,000.00
6900-000 - Income Transfer to Resv Funds	(\$14,250.00)	(\$14,250.00)	\$0.00	(\$42,750.00)	(\$42,750.00)	\$0.00	(\$171,000.00)
6901-000 - Interest Transfer to Reserves	(\$482.14)	\$0.00	(\$482.14)	(\$1,302.16)	\$0.00	(\$1,302.16)	\$0.00
Total Revenues	\$40,721.84	\$40,886.44	(\$164.60)	\$122,033.60	\$122,659.32	(\$625.72)	\$490,637.25
Total Income	\$40,721.84	\$40,886.44	(\$164.60)	\$122,033.60	\$122,659.32	(\$625.72)	\$490,637.25
Expense							
<u>Administrative</u>							
7110-000 - Insurance-General	\$957.80	\$1,010.58	\$52.78	\$2,873.40	\$3,031.74	\$158.34	\$12,127.00
7110-001 - Insurance-Workers Comp	\$47.08	\$60.42	\$13.34	\$141.24	\$181.26	\$40.02	\$725.00
7110-003 - Insurance-D&O	\$0.00	\$115.83	\$115.83	\$0.00	\$347.49	\$347.49	\$1,390.00
7210-000 - Legal/Prof/Resv Analysis	\$0.00	\$233.33	\$233.33	\$1,265.00	\$699.99	(\$565.01)	\$2,800.00
7310-002 - Taxes-Corp Annual	\$0.00	\$5.10	\$5.10	\$0.00	\$15.30	\$15.30	\$61.25
7310-006 - Taxes-Pool Permit	\$0.00	\$29.17	\$29.17	\$0.00	\$87.51	\$87.51	\$350.00
7410-000 - Management Fee	\$2,277.17	\$2,277.17	\$0.00	\$6,831.51	\$6,831.51	\$0.00	\$27,326.00
7510-000 - Admin Expenses-General	\$153.74	\$266.67	\$112.93	\$713.59	\$800.01	\$86.42	\$3,200.00
7510-001 - Admin Expenses-Annual Meeting	\$0.00	\$25.00	\$25.00	\$0.00	\$75.00	\$75.00	\$300.00
7510-011 - Admin Expenses-Web Site	\$9.05	\$33.33	\$24.28	(\$45.14)	\$99.99	\$145.13	\$400.00
7510-099 - Admin Expenses-45 Day Pre-lien	\$0.00	\$12.08	\$12.08	\$0.00	\$36.24	\$36.24	\$145.00
Total Administrative	\$3,444.84	\$4,068.68	\$623.84	\$11,779.60	\$12,206.04	\$426.44	\$48,824.25
<u>Services & Utilities</u>							
8011-000 - ELW Community Association	\$10,085.74	\$9,946.92	(\$138.82)	\$30,257.22	\$29,840.76	(\$416.46)	\$119,363.00
8110-000 - Repair & Maintenance-General	\$180.00	\$333.33	\$153.33	\$511.10	\$999.99	\$488.89	\$4,000.00
8110-018 - R&M-Sidewalks	\$0.00	\$500.00	\$500.00	\$1,799.40	\$1,500.00	(\$299.40)	\$6,000.00
8150-000 - Operating Contingency	\$0.00	\$235.83	\$235.83	\$0.00	\$707.49	\$707.49	\$2,830.00
8210-000 - Grounds Maintenance-General	\$13,566.00	\$13,237.50	(\$328.50)	\$39,566.00	\$39,712.50	\$146.50	\$158,850.00
8210-004 - Grounds-Trees	\$0.00	\$312.50	\$312.50	\$245.00	\$937.50	\$692.50	\$3,750.00
8210-009 - Grounds-Irrigation Repairs	\$0.00	\$750.00	\$750.00	\$684.80	\$2,250.00	\$1,565.20	\$9,000.00
8210-012 - Grounds-Lake Treatments	\$255.25	\$257.58	\$2.33	\$765.75	\$772.74	\$6.99	\$3,091.00
8312-000 - Pool-Service-General	\$550.00	\$605.00	\$55.00	\$1,650.00	\$1,815.00	\$165.00	\$7,260.00
8312-010 - Pool-Restroom Cleaning	\$225.00	\$225.00	\$0.00	\$679.00	\$675.00	(\$4.00)	\$2,700.00
8710-003 - Utilities-Electric-Street Lights	\$1,664.51	\$1,621.92	(\$42.59)	\$6,575.96	\$4,865.76	(\$1,710.20)	\$19,463.00
8710-004 - Utilities-Electric-Pool	\$272.24	\$316.58	\$44.34	\$1,091.51	\$949.74	(\$141.77)	\$3,799.00
8710-007 - Utilities-Sewer & Water	\$0.00	\$83.33	\$83.33	\$132.23	\$249.99	\$117.76	\$1,000.00
8710-011 - Utilities-Refuse Removal	\$2,684.00	\$2,684.00	\$0.00	\$8,057.00	\$8,052.00	(\$5.00)	\$32,208.00
8710-012 - Utilities-Cable TV	\$5,045.51	\$4,969.17	(\$76.34)	\$14,987.41	\$14,907.51	(\$79.90)	\$59,630.00
8710-018 - Utilities-Electric-Entrances/Ponds	\$742.25	\$739.08	(\$3.17)	\$2,426.99	\$2,217.24	(\$209.75)	\$8,869.00
Total Services & Utilities	\$35,270.50	\$36,817.74	\$1,547.24	\$109,429.37	\$110,453.22	\$1,023.85	\$441,813.00
Total Expense	\$38,715.34	\$40,886.42	\$2,171.08	\$121,208.97	\$122,659.26	\$1,450.29	\$490,637.25

Cross Creek At East Lake Woodlands Homeowners Association, Inc.
Budget Comparison Report
3/1/2024 - 3/31/2024

	3/1/2024 - 3/31/2024			1/1/2024 - 3/31/2024			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Operating Net Income	\$2,006.50	\$0.02	\$2,006.48	\$824.63	\$0.06	\$824.57	\$0.00
Reserve Expense							
<u>Reserve Expense</u>							
9690-000 - Reserve Expense-Pooling	\$0.00	\$0.00	\$0.00	\$2,142.24	\$0.00	(\$2,142.24)	\$0.00
9900-000 - Reserve Expense-Funding	\$0.00	\$0.00	\$0.00	(\$2,142.24)	\$0.00	\$2,142.24	\$0.00
<u>Total Reserve Expense</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Reserve Net Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Income	\$2,006.50	\$0.02	\$2,006.48	\$824.63	\$0.06	\$824.57	\$0.00